
SO ORDERED,




Judge Jason D. Woodard
United States Bankruptcy Judge

The Order of the Court is set forth below. The case docket reflects the date entered.

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI

IN RE: HENDRIX FARMING, LLC
Debtor

CHAPTER 11
CASE NO. 23-13663-JDW

ORDER

THIS CAUSE having come on for consideration of the *Motion for Authority to Sell Equipment Outside the Ordinary Course of Business Free and Clear of Liens, Claims and Interests* (the “Motion”) [DK #36], filed herein by Hendrix Farming, LLC (the “Debtor”), the Court having considered the Motion, does hereby find as follows, to-wit:

1. Notice and a hearing were adequate and appropriate under the circumstances.
2. On November 30, 2023, the Debtor herein filed with this Court its Voluntary Petition (the “Petition”) for bankruptcy under Chapter 11 of the Bankruptcy Code.
3. This Court has jurisdiction of the subject matter herein and the parties hereto pursuant to 28 U.S.C. § 157, 1334; 11 U.S.C. § 105, 363, 541, 1107, related statutes, related rules and various orders of reference. This is a core proceeding.
4. In the exercise of the Debtor’s best business judgment, the Debtor has made the decision to liquidate certain equipment in an effort to generate credits to pay the indebtedness of secured creditors.
5. Specifically, the equipment that forms the subject matter of this Motion is a 2018

Sooner trailer with living quarters (VIN 8772) (the “Equipment”). It is the Equipment the Debtor desires to sell. It is titled to Burke Hendrix, but the Debtor asserts an equitable ownership interest therein because it has paid all costs and expenses in and upon the Equipment.

6. The decision to liquidate the Equipment is in the best interest of all creditors and parties-in-interest herein. The purchasers for the Equipment are Wesley and Shannon Holcolmb (the “Purchasers”). The purchase price for the Equipment is \$47,000. This is the fair market value of the Equipment.

7. The Purchasers are good faith purchasers and the sale transaction is an arms-length transaction.

8. The Debtor, through Guy Hendrix, is authorized to execute such bill of sale, transfer of title or other related documents which are reasonably necessary to consummate and close the sale of the Equipment. To the extent Burke Hendrix needs to execute the bill of sale or title documents, the Debtor is informed he will do so.

9. The Court approves the sale of the Equipment free and clear of liens, claims and interests, with the valid liens and claims of Arvest Financial (“Arvest”) to attach to the sales proceeds. The first, and only, consensual lien is held by Arvest.

10. Upon closing, all funds from the closing, shall be paid directly to Arvest who, as noted, holds the first, and only, consensual lien on the Equipment. The remaining proceeds from the sale after payment toward Arvest’s lien, if any, shall be placed in an interest-bearing escrow account by counsel for the Debtor, with the funds to be disbursed only upon further order of the Court, after notice and a hearing.

11. The Court approves the sale for the fair, reasonable, and appropriate contract price of \$47,000.

12. This is a final judgment as contemplated by the applicable Bankruptcy Rules.

END OF ORDER

SUBMITTED BY:

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